

Message Text

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ORIGIN EB-08

INFO OCT-01 ARA-06 ISO-00 TRSE-00 AID-05 CIAE-00 COME-00
FRB-03 INR-07 NSAE-00 USIA-06 XMB-02 OPIC-03 SP-02
LAB-04 SIL-01 OMB-01 L-03 PA-01 PRS-01 IO-13 /067 R

DRAFTED BY EB/IFD/OMA:BGCROWE
APPROVED BY EB/IFD:EHPREEG
EB/PAS:JGERVERS
ARA/MEX:GFALK
ARA/ECP:RTAYLOR
TREASURY:SCANNER
TREASURY:SWOFFORD
-----252030 046612 /50
R 251708Z FEB 77
FM SECSTATE WASHDC
TO AMEMBASSY MEXICO

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E.O. 11652: N/A

TAGS: EFIN

SUBJECT: RENEGOTIATION OF MEXICAN DEBT

REF: MEXICO 1587

1. WE WOULD BE INTERESTED IN ANY OTHER REPORTS YOU RECEIVE REGARDING GOM INTENTION TO RENEGOTIATE ITS EXTERNAL DEBT. AS YOU WELL KNOW, MEXICO IS SECOND LARGEST (AFTER BRAZIL) LDC DEBTOR AND ANY MOVE TO "RENEGOTIATE" DEBT WOULD HAVE BROAD IMPLICATIONS.

2. WE SHARE YOUR BELIEF THAT IT IS HIGHLY UNLIKELY THAT GOM INTENDS TO RENEGOTIATE DEBT. MEXICO CONTINUES TO SEEK
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SUBSTANTIAL PRIVATE BANK BORROWINGS, AND BY EMPHASIZING FAVORABLE ECONOMIC PROSPECTS HOPES TO ENHANCE ITS IMAGE OF "CREDITWORTHINESS". MOVES TO RENEGOTIATE DEBT WOULD CAST DOUBTS ON MEXICO'S CREDIT STANDING, AND JEOPARDIZE GOM ACCESS TO PRIVATE MARKETS. MOVEOVER, THE "PARIS CLUB" TRADITIONALLY RESCHEDULES ONLY GOVERNMENT OR GOVERNMENT GUARANTEED DEBT. USUALLY SHORT-TERM CREDITS, ALL BANK

CREDITS AND ALL LOANS FROM THE INTERNATIONAL LENDING
INSTITUTIONS (WORLD BANK, ETC.) HAVE BEEN EXCLUDED. THERE-
FORE, ONLY A SMALL PORTION OF MEXICO'S CURRENT DEBT
SERVICE COULD BE COVERED BY A PARIS CLUB RESCHEDULING.
VANCE

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01-Jan-1994 12:00:00 am
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: DEBT REPAYMENTS
Control Number: n/a
Copy: SINGLE
Sent Date: 25-Feb-1977 12:00:00 am
Decaption Date: 01-Jan-1960 12:00:00 am
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 22 May 2009
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1977STATE042442
Document Source: CORE
Document Unique ID: 00
Drafter: BGCROWE
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Expiration:
Film Number: D770066-1060
Format: TEL
From: STATE
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1977/newtext/t1977028/aaaaagtt.tel
Line Count: 67
Litigation Code IDs:
Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
Message ID: fcb9cdcc-c288-dd11-92da-001cc4696bcc
Office: ORIGIN EB
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: 77 MEXICO 1587
Retention: 0
Review Action: RELEASED, APPROVED
Review Content Flags:
Review Date: 29-Mar-2005 12:00:00 am
Review Event:
Review Exemptions: n/a
Review Media Identifier:
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 3425605
Secure: OPEN
Status: NATIVE
Subject: RENEGOTIATION OF MEXICAN DEBT
TAGS: EFIN, MX
To: MEXICO
Type: TE
vdkgvwkey: odb://SAS/SAS.dbo.SAS_Docs/fcb9cdcc-c288-dd11-92da-001cc4696bcc
Review Markings:
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